Disinvestment in PSEs

†1103. SHRI RAGHAVJI: Will the Minister of DISINVESTMENT be pleased to state:

(a) the names of Public Sector Enterprises in which disinvestment process has been initiated, alongwith the dates and forms thereof;

(b) the names of such Public Sector Enterprises in which disinvestment is being considered, alongwith the expected time-frame;

(c) by when the decision will be taken; and

(d) the reasons as to why it has been considered appropriate to carry out disinvestment in profitable Public Sector Enterprises?

THE MINISTER OF STATE OF THE MINISTRY OF INFORMATION AND BROADCASTING AND MINISTER OF STATE OF THE DEPARTMENT OF DISINVESTMENT (SHRI ARUN JAITLEY): (a) to (c) Disinvestment is an on-going process and is done keeping in view the Government Policy, market conditions, financial performance of the company and in consultation with the concerned ministries. No time-bound programme has been drawn for disinvestment.

(d) Decision to disinvest is based on considerations like classification of industry as strategic or non-strategic and not on considerations like profitability. Disinvestment in profitable or non-profitable public enterprise is aimed at optimal utilisation of capital, better corporate governance, reduction in commercial risk of tax-payers' money, release of scarce resources for deployment in social sectors like family welfare, health, education and other sectors of greater public interest.

Recommendations of Disinvestment Commission

†1104. SHRI RAJ MOHINDER SINGH:
DR. D. MASTHAN:

Will the Minister of DISINVESTMENT be pleased to state:

(a) whether Disinvestment Commission have sent recommendations to Government about 53 industrial units of public sector;

(b) if so, what is the number of those units, shares of which were recommended for sale in public by the Commission;

†Original notice of the question was received in Hindi.

(c) the date on which Government have received this recommendation; and

(d) the number of those units, shares of which were sold, so far, and the amount received by selling these shares?

THE MINISTER OF STATE OF THE MINISTRY OF INFORMATION AND BROADCASTING AND MINISTER OF STATE OF THE DEPARTMENT OF DISINVESTMENT (SHRI ARUN JAITLEY): (a) and (b) In its 12 reports submitted so far, the Disinvestment Commission has given their recommendations in respect of 58 public sector undertakings. In respect of 5 of these PSUs, the Disinvestment Commission has recommended for offer of shares i.e. sale of shares through the capital markets or private placement.

(c) These 12 reports of the Disinvestment Commission were submitted between February, 1997 and August, 1999.

(d) Out of these 5 PSUs, shares of 3 PSUs viz. MTNL, GAIL, and CONCOR have been sold so far in GDR and domestic market through private placement about Rs. 1258 cores.

Disinvestment of IPCL

1105. SHRI GAYA SINGH:
SHRI GURUDAS DAS GUPTA:

Will the Minister of DISINVESTMENT be pleased to state:

(a) whether Government have finally decided to disinvest the shares of Indian Petro Chemicals Limited (IPCL); and

(b) if so, the details thereof?

THE MINISTER OF STATE OF THE MINISTRY OF INFORMATION AND BROADCASTING AND MINISTER OF STATE OF THE DEPARTMENT OF DISINVESTMENT (SHRI ARUN JAITLEY): (a) and (b) Yes Sir. It has been decided to disinvest 25% Government held equity in the Indian Petro Chemicals Ltd. in favour of a strategic partner.

Disinvestment Target

1106. SHRI DINA NATH MISHRA: Will the Minister of DISIN- VESTMENT be pleased to state:

(a) the target of disinvestment in the current financial year;

(b) whether it has been revised;